



**City of Kerrville**

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**FOR IMMEDIATE RELEASE**

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**City Improves Bond Rating**

**Kerrville (January 23, 2013)** – The City of Kerrville’s general obligation (GO) debt rating increased from “AA-” to “AA” which is a high credit-quality investment grade, according to the study by Standard & Poor’s Rating Services. A grade given to bonds indicates credit quality, financial strength and ability to pay a bond’s principal and interest in a timely fashion. This increase in rating is due to a higher level of reserves, which is expected to be maintained in accordance with the city’s recently revised general fund balance policy.

“This improvement is a direct result of the City Council’s financial planning and fiscal policy implementation over the past several years,” stated Todd Parton, City Manager. The City is also viewed as having stable property tax base characterized by its strong per capita market value; strong financial management practices; and low overall net debt and retirement liabilities. Factors that limit the rating at the current level include adequate income levels; and relatively limited, but growing local employment base.

For more information, please call Ashlea Boyle, Special Projects Coordinator at (830) 258-1153 or visit our website at [www.kerrvilletx.gov](http://www.kerrvilletx.gov).

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